

NFRA

National Financial Reporting Authority

Hyderabad

Tata Boeing Aerospace Limited

Place – KanchiPeetam

Shankaracharya -

VijayendraSaraswathi

Indian Economy

Growth rate reclaims at 7.2%

Best Picture

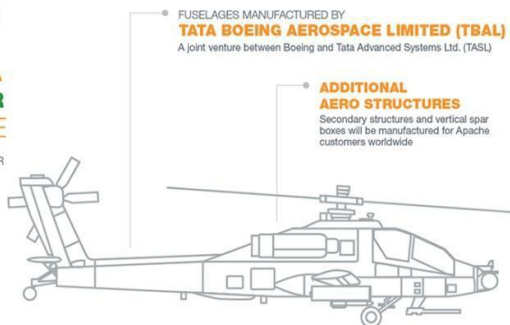
90th Academy Awards

“The Shape of Water”



MADE IN INDIA
FUSELAGES FOR AH-64 APACHE
WORLD'S MOST ADVANCED MULTI-ROLE COMBAT HELICOPTER

SUPPLYING FOR GLOBAL DEMAND



QUICK FACTS:

TATA BOEING AEROSPACE LIMITED

14,000
Sq. m. advanced manufacturing facility

350
Highly-skilled workers at full production rate

2018
Delivery of the first Apache fuselages

Latest Current Affairs

Place

Tata Boeing Aerospace Limited, a joint venture between Boeing and Tata Advanced Systems Ltd. On 1 March 2018 inaugurated its facility to make fuselages and secondary structures. This first-of-its-kind facility is situated near which city? – Hyderabad

Explanation: Tata Boeing Aerospace Limited (TBAL)' s facility to make fuselages and secondary structures was inaugurated by Defence Minister Nirmala Sitharaman on 1 March 2018 near Hyderabad. Construction of the manufacturing facility began in 2016 and was completed on schedule. The facility will also produce secondary structures and vertical spar boxes of this multi-role combat helicopter. The delivery of the first fuselage is expected in 2018. TBAL, Boeing' s first equity joint venture in India, is the result of a 2015 partnership agreement with Tata Advanced Systems Ltd (TASL).

Finance

As part of the government' s effort to strengthen oversight of the audit profession, the Union Cabinet on 1 March 2018 paved the way for an independent regulator, which can now investigate both chartered accountants and their firms. What will be the name of this new proposed regulator? -

National Financial Reporting Authority (NFRA)

Explanation: National Financial Reporting Authority (NFRA) is the name of the proposed regulator to regulate and discipline auditors. The Union Cabinet on 1 March 2018 paved the way for establishment of NFRA.

Till date, there was no legal framework to punish errant CA firms, but now the NFRA that is expected to fill this legal lacuna. However, the NFRA's scope is being limited to cover CAs and CA firms involved in audit of listed companies and certain large unlisted companies.

In effect, the Institute of Chartered Accountants of India's (ICAI) current disciplinary mechanism framework is not being replaced by the NFRA, but only diluted to restrict its jurisdiction to the CAs of small companies and other categories of firms.

Separately, the Cabinet gave its nod for The Fugitive Economic Offenders Bill, 2018 to re-establish the rule of law with respect to fugitive economic offenders.

Person

T. Thomas, who passed away on 2 March 2018, was the former Chairman of which corporate entity? - Hindustan Lever Limited (HLL)



Explanation : T. Thomas, former Chairman of Hindustan Unilever Limited (then Hindustan Lever Limited or HLL), passed away on 2 March 2018 at the age of 90 in Mumbai. He was Chairman of the company from 1973-1980 and later he served as Unilever Director.

Thomas led the company through the difficult price control era and laid the foundation for Unilever to retain the majority holding under the Foreign Exchange Regulation Act (FERA) at the time. He was also instrumental in recasting the company's then management trainee programme whereby trainees were given an exposure of working in rural areas for their all-round development.

Thomas was also a Non-Executive Chairman of other big companies like Glaxo and Lafarge.

Awards

90th Academy Awards were presented on 4 March 2018 at Dolby Theatre (Los Angeles). Which film won the highest 4 Oscars including

the award for 'Best Picture' ? – "The Shape of Water"

Explanation: "The Shape of Water" , the 2017 American fantasy drama directed by



Guillermo del Toro, won the highest 4 Oscar Awards (including the 'Best Picture' award) in the 90th Academy Awards. The award ceremony presented by the Academy of Motion Picture Arts and Sciences (AMPAS) was held on 4 March 2018, rather than its usual late-February date to avoid conflicting with the 2018 Winter Olympics. Guillermo del Toro won the 'Best Director' award for this film.

Best Actor award was won by Gary Oldman for his role in '*Darkest Hour*' as Winston Churchill while Frances McDormand won the 'Best Actress' award for the film '*Three Billboards Outside Ebbing, Missouri*' .

89-year old James Ivory became the oldest person to win an Oscar as he was awarded the Oscar for best adapted screenplay for his work on the film '*Call Me By Your Name*' .

Economy

What is the growth rate for Indian economy for Oct-Dec 2016 quarter as was reported on 28

February 2018 with which India regained its status as the fastest growing major economy? – 7.2%

Explanation: India's economic growth recovered to a five-quarter high of 7.2% during October-December, backed by strong manufacturing and investment activity as the disruption caused by the goods and services tax (GST) bottomed out. The robust third-quarter performance led to a marginal upward revision in the second advance estimate for 2017-18 to 6.6% from 6.5% in the first estimate, though it was still lower than the 6.75% projected by the Economic Survey.

Personality

Jayendra Saraswathi, the Shankaracharya of the Sri KanchiKamakoti Peetam - passed away on 28 February 2018. Who succeeded him as the 70th Shankaracharya of the Kanchi Peetam? – Vijayendra Saraswathi



Explanation : Jayendra Saraswathi – the 69th Shankaracharya of the Sri Kanchi Kamakoti Peetam - passed away following a cardiac arrest at Kanchipuram on 28 February 2018. He was the senior pontiff of the mutt founded by AdiShankaracharya, receiving the mantle from

his predecessor, the late Chandrasekarendra Saraswathi Swamigal.

Jayendra Saraswathi was at the forefront of innumerable community service initiatives such as the chain of 'Sankara Eye Hospital'. The junior pontiff Vijayendra Saraswathi succeeded Jayendra Saraswathi.

Telecom

Which pan-India telecom operator filed for bankruptcy during February 2018? – Aircel

Explanation: The country's sixth largest telecom operator Aircel along with its units - Aircel Cellular and Dishnet Wireless - on 28 February 2018 filed for bankruptcy in the National Companies Law Tribunal (NCLT) in Mumbai. It filed for bankruptcy after its Malaysian promoter Maxis Communications decided against pumping additional funds into the company.

It thus became the fourth telecom firm to wind up its operations mainly due to fierce competition and high levels of debt.

It is worth mentioning that prior to Aircel the three other telecom operators who had decided to wind-up their operations are - Anil Ambani-run Reliance Communications, Norway-based Telenor and the wireless business of Tata Teleservices.

7-8 March 2018 Newsletter

International

Financial technology (fintech)

Subhash Chandra Garg

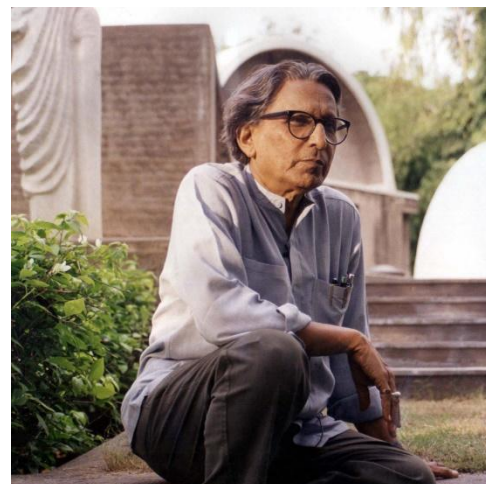
Balkrishna Doshi

Pritzker Prize

New Chief Ministers

Conrad Sangma

Neiphiu Rio



Pritzker Prize winner

Balkrishna Doshi

Latest Current Affairs

Awards

Which Indian architect won the prestigious Pritzker Prize on 7 March 2018, considered architecture' s Nobel equivalent? – Balkrishna Doshi

Explanation : Balkrishna Doshi became the first-ever Indian to win the prestigious Pritzker Prize, widely considered architecture' s Nobel equivalent.

90-year old Doshi, a pioneer of low-cost housing design, has distinguished his work by committing to sustainable architecture and inexpensive housing, bringing modernist design to an India rooted in traditionalism.

He is one of the last living architects to have apprenticed with the Franco-Swiss trailblazer Le Corbusier.

The international Pritzker prize, established by Chicago' s Pritzker family in 1979, bestows laureates with \$100,000 along with a bronze medallion. Doshi is the 45th Pritzker laureate and the first from India.

Person / Appointment

2) Who was sworn in as the 12th Chief Minister of Meghalaya on 6 March 2018? – Conrad Sangma

Explanation: National People' s Party (NPP) chief Conrad KongkalSangma was sworn-in as the 12th Chief Minister of Meghalaya on 6 March 2018. Governor of Meghalaya Ganga Prasad administered the oath to 11 Cabinet Ministers at the swearing-in ceremony organised at Raj Bhawan in Meghalaya capital Shillong.



The NPP-led government is supported by 2-member BJP. It is worth mentioning that Congress had emerged as the single largest party in the recently held assembly elections, the results for which were declared on 3 March 2018. NPP had won from 19 seats while Dr.Donkumar Roy-led United Democratic Party (UDP) had won 6 seats. UDP has supported NPP to form the government along with help from the BJP and a few independents. Meghalaya Assembly has 59 members.

KongkalSangma, the Son of the former Lok Sabha Speaker PA Sangma, replaced MukulSangma.



Who took over as the new Chief Minister of Nagaland on 8 March 2018? – Neiphiu Rio

Explanation: Nationalist Democratic Progressive Party (NDPP) leader Neiphiu Rio was on 8 March 2018 sworn in as the chief minister of Nagaland. Rio's NDPP is allied with the BJP, and has the support of the JD(U) and an Independent - giving it the backing of 32 of the 60 MLAs in the state. This is the fourth CM term for Neiphiu Rio, his earlier three terms being in 2003-08, 2008-13 and 2013-14.

The results for Nagaland Assembly elections were declared on 3 March 2018. Rio has replaced T.R. Zeliang, who was state Chief Minister since July 2017.

Committee

The Union Government on 5 March 2018 set up a committee to find ways to make it easier for financial technology (fintech) firms to do business. Who is heading this 8-member committee? - Subhash Chandra Garg (Economic Affairs Secretary)

Explanation: Economic Affairs Secretary Subhash Chandra Garg is heading the 8-member committee that was constituted by the Union Government on 5 March 2018 with the objective of finding ways to make it easier for financial technology firms to do business and for authorities to deploy their services to further the goals of financial inclusion.

The committee will look into the regulatory regime for the fintech industry and explore the

creation of a regulatory 'sandbox model' to foster new ideas. It will also examine means of using data available with Goods and Services Tax (GST) Network, the company that processes indirect tax returns, and information utilities such as credit information companies to make applications for financing of MSMEs

Person



What is the name of the Lokayukta of Karnataka who was stabbed in his office on 7 March 2018? – Vishwanath Shetty

Explanation: In what is being termed as a massive security breach, Karnataka Lokayukta P. Vishwanath Shetty was on 7 March 2018 stabbed with a knife at least four times in his office by a youth apparently unhappy over a request being turned down.

Shetty, who was immediately rushed to a private hospital, was out of danger.

9-15 March 2018 Newsletter

Stephen Hawking

Who was the author of 1988 bestseller?

"A Brief History of Time"

International

International Solar Alliance (ISA)

Place - Diu

Solar-powered Union Territory

Suvidha

PradhanMantriBhartiyaJanaushadhi
Pariyojana (PMBJP)

New Chief Minister

Biplab Kumar Deb



Latest Current Affairs

Personality

Renowned British physicist Stephen Hawking, whose mental genius and physical disability made him a household name, passed away at his home in Cambridge on 14 March 2018. What is the name of his 1988 bestseller book that cemented his superstar status? – *"A Brief History of Time"*

Explanation: Stephen Hawking, the legendary British scientist, had dedicated his life to unlocking the secrets of the Universe. His genius and wit won over fans from far beyond the rarified world of astrophysics.

Born on 9 January 1942, Stephen William Hawking became one of the world's most well-regarded scientists, earning comparisons with Albert Einstein and Sir Isaac Newton. His 1988 book *"A Brief History of*

Time" became an unlikely worldwide bestseller and cemented his superstar status. He had defied predictions he would only live for a few years after developing a form of motor neurone disease in 1964 at the age of 22. The illness gradually robbed him of mobility, leaving him confined to a wheelchair, almost completely paralysed and unable to speak except through his trademark voice synthesiser.

Hawking died peacefully at his home in the British university city of Cambridge in the early hours of 14 March 2018.

Person



Who took over as the new Chief Minister of Tripura on 9 March 2018? - Biplab Kumar Deb

Explanation : Biplab Kumar Deb of the Bharatiya Janata Party (BJP), who led his party to victory in the 2018 Legislative Assembly Election, defeating 25 year rule of the Left Front government led by the Communist Party of India (Marxist), on 9 March 2018 became the 10th Chief Minister of Tripura. He had been the President of Tripura BJP since January 2016.

48-year old Biplab Deb replaced ManikSarkar, the legendary CPI (M) leader who had been the Chief Minister of the state since March 1998. In the 2018 Tripura Assembly elections the BJP had dethroned the CPI (M) by winning 43 out of 59 seats that went to the polls on 18 February 2018. CPI (M) could garner just 16 seats. It is worth mentioning that the BJP had not won a single seat in the last Assembly Election (2013) while CPI (M) had 50 seats.

Law/Judiciary

In a historic judgment, the Supreme Court on 9 March 2018 held that the right to die with dignity is a fundamental right and allowed the provision of passive euthanasia under certain circumstances. This historic decision was delivered on a 2005-public interest litigation (PIL) filed by which NGO? - Common Cause

Explanation: On 11 May 2005, the Supreme Court had taken note of Common Cause's PIL seeking approval for terminally ill individuals to be allowed to execute a living will for passive euthanasia. The apex court had sought the Centre's response on the plea that sought the declaration of 'Right to Die with Dignity' as a Fundamental Right under Article 21 (right to life) of the Constitution.

The Supreme Court in its order of 9 March 2018 said that the right to die with dignity is a fundamental right and that an individual could make an advance "living will" that would authorise passive euthanasia under certain circumstances. The apex court's Bench held that passive euthanasia and living will were legally valid.

Place

Which Union Territory became India' s first fully solar-powered Union Territory, as was reported during March 2018? – Diu

Explanation : Leading the way for the entire country, during March 2018 Diu became the first Indian Union Territory to be fully run by

solar power. Diu now produces more than 100% of its power requirement through solar power.

Diu, which has a geographical area of 42 sq. km., has installed solar power plants across 50 acres of its land. It has made significant progress in the field of solar power in last 3 years. It generates total 13 MW of electricity from its solar power facilities, out of which 3 MW is generated from rooftop plants, while 10 MW is generated from the rest of the facilities. Diu, with a population of 56,000, has a peak time demand of 7 MW.

Till some time back Diu was solely dependent on Gujarat for its water and electricity, so the administration decided to put up power plants to overcome this restriction.

Mission



What is the name of the new affordable 100% oxo-biodegradable sanitary napkin launched by the Union Government under the Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP) on 8 March 2018? – “Suvidha”

Explanation: “Suvidha” is the name of the new affordable 100% oxo- biodegradable sanitary napkin that will be made available for the

underprivileged women of the country for Rs. 2.50 per pad. This napkin brand will be sold from over 3200 Janaushadhi Kendras across India.

It is worth mentioning that women in India still use unhygienic aids during menstrual period due to non-affordability of some of the popular brands of sanitary napkins available in the market today. “Suvidha” has been targeted for this segment.

Banking

State Bank of India (SBI) on 13 March 2018 reduced the penalty for non-maintenance of the stipulated average monthly balance. What is the new penalty for SBI customers in metro and urban branches? – Rs. 15

Explanation : India’s largest banking entity State Bank of India (SBI) on 13 March 2018 announced that the charges for non-maintenance of average monthly balance (AMB) for customers in metro and urban branches have been reduced from a maximum of Rs. 50 per month to Rs. 15, excluding GST.

Similarly, the charges for semi-urban and rural branches have been revised from Rs 40 to Rs 12 and Rs 10 respectively. The bank disclosed that the cut in fines will benefit 250 million account holders out of its 410 million savings account holders.

SBI suffered a huge backlash during December 2017 when Finance Ministry data revealed that it netted a windfall of Rs 17.72 billion, more than its second-quarter profit, from customers for non-maintenance of monthly average balance in

savings accounts in eight months of 2017-18. While SBI's current Rs 3,000 minimum balance requirement for urban areas is highest among all PSBs, it is the lowest compared to all large private banks.

Place

The first-ever Summit of the International Solar Alliance (ISA) was held at which place on 11 March 2018? – New Delhi

Explanation: International Solar Alliance (ISA) is the name of the treaty-based organization, launched by Indian Prime Minister Narendra Modi in 2015, that aims to promote solar energy in 121 countries. France is the co-sponsor of ISA.

The first-ever Summit of the ISA was held at New Delhi on 11 March 2018. In the meeting France pledged an extra €700 million (\$861.5 million) for solar energy projects in developing nations. France had already committed €300 million in 2015. Other than leaders from member countries, the event was attended by leaders from major development banks such as the Asian Development Bank and African Development Bank who are expected to sign solar energy-related agreements.

The alliance set a target of producing 1 trillion watts of solar power by 2030. So far 61 countries have signed the treaty and 32 have ratified it.

16 March 2018 Newsletter

Place - OKHA

National Academy of Coastal Policing
(NACP)

Globemaster

Tuting – Arunachal Pradesh’ s Advance Landing
Ground

MWDT

Mahanandi Water Disputes Tribunal



Latest Current Affairs

Defence

The Indian Air Force’ s (IAF) largest transport aircraft – C-17 Globemaster - made a historic landing at which of Arunachal Pradesh’ s advanced landing

grounds (ALGs) situated near the Chinese border on 13 March 2018? – Tuting

Explanation: In a historic operation, C-17 Globemaster, the largest transport aircraft of the Indian Air Force (IAF), made a perfect landing at Arunachal Pradesh’ s Tuting Advanced Landing Ground (ALG) on 13 March 2018. The Tuting landing ground is only 30 km from China.

The landing of the aircraft is seen as part of the IAF’ s move to strengthen its overall operations in the strategically important border state of Arunachal Pradesh.

It is worth mention that in 2009, India started reconstruction of disused advanced landing grounds in Arunachal Pradesh – just 29 kilometers from China. Six of them have become operational, and work is in progress to make the seventh operational. Construction of the eighth is pending, due to connectivity issues.

Committee / Tribunal

On 12 March 2018 the Union Government notified constitution of the “Mahanandi Water Disputes Tribunal” (MWDT) to resolve the long-standing dispute between Odisha and Chhattisgarh over the sharing of water of Mahanadi river. Who was appointed Chairman of this 3-member tribunal? – Justice A M Khanwilkar

Explanation: Supreme Court judge Justice A M Khanwilkar is heading the 3-member

"Mahanadi Water Disputes Tribunal" (MWDT) that was constituted by the Union Government on 12 March 2018 in furtherance of the Supreme Court order directing it to constitute the same to resolve the long-standing dispute between Odisha and Chhattisgarh over the sharing of Mahanadi River's water.

'The Mahanadi Water Disputes Tribunal' will be headquartered in New Delhi. Other members of the tribunal are Patna High Court (HC) judge Ravi Ranjan and Delhi HC judge Indermeet Kaur Kochhar.

Hearing a petition of the Odisha government in December 2016, the apex court had asked the Union government to form the tribunal under the provisions of the Inter-State River Water Disputes Act, 1956.

Summit

The Union Government is implementing a national strategic plan to end tuberculosis by which year, as was disclosed by Prime Minister Narendra Modi at 'Delhi End TB Summit' on 13 March 2018? – 2025

Explanation: Launching the TB Free India Campaign at 'Delhi End TB Summit' on 13 March 2018, Indian Prime Minister Narendra Modi disclosed that his government is implementing a national strategic plan (NSP) to end tuberculosis by 2025. This is five years ahead of the global target of 2030.

The PM disclosed that under the NSP his government will spend over Rs. 12,000 crore for the next three years to ensure every TB patient has access to quality diagnosis, treatment and support.

TB is the leading infectious killer in India. There were an estimated 28 lakh new cases of TB in 2016, with over 4 lakh people succumbing to the disease, including those with TB and HIV.

Place

National Academy of Coastal Policing (NACP), India's first-ever coastal policing academy, is being established at which place, as was disclosed by the Union Government on 11 March 2018? – Okha (Gujarat)

Explanation: India's first national academy to train police forces in effectively safeguarding the Indian shoreline National Academy of Coastal Policing (NACP) is being established in a campus of Gujarat Fisheries Research Centre located in coastal Okha in the newly created Devbhoomi Dwarka district in Gujarat.

NACP will be created and run by a multi-agency team of paramilitary and defence forces and will attempt to sharpen the response and skills of the marine forces of multiple states which have sea lines. The Bureau of Police Research and Development (BPRD) is piloting the establishment and running of the academy, while the Border Security Force (BSF), that guards the Indian frontier in Gujarat with Pakistan, the navy

and the Coast Guard will form the core to run the academy.

The BSF will also provide security to the campus which on the Arabian Sea coast and is at a flying distance from the Pakistan coast.

Political

What is the name of the political party of estranged AIADMK leader T.T.V.

Dhinakaran, as was announced by him on 15 March 2018? -

AmmaMakkalMunnetraKazhagam

Explanation:

"*AmmaMakkalMunnetraKazhagam*" (AMMK) is the name of the newly floated political party by Tamil Nadu' s R.K. Nagar MLA T.T.V. Dhinakaran. The name of the party was announced by him in Madurai on 15 March 2018. AMMK' s party flag, which was also unveiled on the occasion, has black, white and red stripes and the image of late Tamil Nadu Chief Minister Jayalalithaa at the centre.

Dhinakaran was the Treasurer of AIADMK Party and had served as the member of RajyaSabha and LokSabha. He is also the nephew of V. K. Sasikala, Jayalalitha's close friend. He won the highly anticipated R.K. Nagar by-election in December 2017.

17-22 March 2018 Newsletter

International

2018 World Happiness Report

Place -Manipur

Indian Science Congress (ISC) – 2018

Social Media

Facebook & Cambridge Analytica

World Happiest Countries

RANK	COUNTRY
1	Finland
2	Netherlands
3	Norway
4	Denmark
5	Iceland
6	Switzerland
7	Belgium
8	Sweden
9	France
10	Germany

Latest Current Affairs

Education

How many institutes of higher education were granted full autonomy by the Union Government on 20 March 2018? – 60

Explanation: The Union government on 20 March 2018 gave autonomy to 60 institutes of higher education, which have maintained a high standard of academic excellence. These 60 institutes include 5 central universities, 21 state universities, 24 deemed universities, 2 private universities besides 8 colleges.

Institutions that were given full autonomy will not need permission of the University Grants Commission (UGC) to start a course, fix course fees, set up a new department or open offline campuses. These will also be free to have collaboration with foreign counterparts, hire foreign faculty, and admit students from abroad.

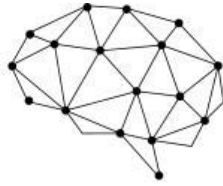
The government has placed the universities and institutes in two categories on the basis of their National Assessment and Accreditation Council (NAAC) rankings. Those who scored 3.5 and above were kept in the first category and were given full autonomy. Universities with a score below 3.5 were in the second category and were given partial autonomy.

Some prominent institutes in this list are Jawaharlal Nehru University (JNU), Banaras Hindu University (BHU), Aligarh Muslim University (AMU), Jadavpur University, National Law University Delhi, University of Jammu, O P Jindal Global University (Sonipat), Vellore

Place

Social Media

What is the name of the British data firm that came to news with regard to the data controversy surrounding social media behemoth Facebook during March 2018? – Cambridge Analytica



Cambridge Analytica

Explanation: Cambridge Analytica is the name of the privately held British company that combines data mining, data brokerage, and data analysis with strategic communication for the electoral process. It came to news as social media behemoth Facebook was hit by its largest-ever data leak. It was disclosed that Cambridge Analytica harvested over 50 million users' personal data and exploited it to influence the US elections.

The data was collected legally through a third-party Facebook app but sold illegally to Cambridge Analytica. Documents revealed that Facebook knew about the leak but didn't alert users about it.

The 105th edition of Indian Science Congress (ISC) was held in which northeastern state during March 2018? – Manipur

Explanation: Manipur University hosted the 105th edition of Indian Science Congress (ISC) from 16 to 20 March 2018. The 5-day Congress was inaugurated by Prime Minister Narendra Modi on 16 March 2018 at the Manipur University in Imphal. Manipur hosted this prestigious annual event for the first time ever.

The focal theme of the Congress was "*Reaching the Unreached Through Science & Technology*". This edition of ISC was originally scheduled to be hosted in Osmania University, Hyderabad (Telangana) during January 2018. But citing several law and order issues, Osmania University backed out at the last moment.

Which country overtook Norway to become the happiest nation in the world, as was disclosed in the 2018 World Happiness Report that was released during March 2018? – Finland

Explanation: Finland has overtaken Norway to become the happiest nation on earth, according to a UN report - the 2018 World Happiness Report. Finland has been ranked the most stable, the safest and best governed country in the world. It is also among the least corrupt and the most socially progressive. Its police are the world's most trusted and its banks the soundest.

Finland is followed by Norway, Denmark, Iceland and Switzerland among the 5 Happiest countries.

Burundi in east Africa, scarred by bouts of ethnic cleansing, civil wars and coup attempts, is the unhappiest place in the world. Strikingly, there are five other nations – Rwanda, Yemen, Tanzania, South Sudan and the Central African Republic – which report happiness levels below that of even Syria.

The report also charts the steady decline of the US as the world's largest economy grapples with a crisis of obesity, substance abuse and depression.

Person

Peter Peterson, who passed away on 20 March 2018, was the co-founder of which major private equity firm? - Blackstone Group LP

Explanation: Billionaire Wall Street financier Peter Peterson, who co-founded private equity firm Blackstone Group LP, passed away due to natural causes on 20 March 2018. He was 91.

He co-founded Blackstone in 1985 with former Lehman colleague Stephen Schwarzman, with an initial investment of \$200,000. The firm, which is still led by 71-year-old Schwarzman, now manages more than \$400 billion in assets and went public in 2007.

Peterson joined the U.S. President Richard Nixon's administration in 1971, serving as assistant to the president for international

economic affairs and then Commerce Secretary from 1972-73.

Which company surpassed Google parent Alphabet Inc. for the first time on 20 March 2018 to become the second most valuable publicly listed US company? – Amazon

Explanation: Amazon.com became the second most valuable publicly listed US company on 20 March 2018 and thus surpassed Google parent Alphabet Inc. for the first time ever. Amazon shares finished up 2.69% at \$1,586.51, for a market capitalization of \$768 billion while Alphabet lost 0.39%, trimming its stock market value to \$762 billion. Alphabet's market cap eroded as Wall Street fretted about regulatory fallout following revelations that a political consulting firm had improperly obtained personal data on 50 million Facebook Inc. users.

Apple Inc. remains the most valuable company, with a market capitalisation of \$889 billion.

Political



Which party quit the ruling National Democratic Alliance (NDA) on 16 March 2018? - Telugu Desam Party (TDP)

Explanation: The Telugu Desam Party (TDP) on 16 March 2018 formally decided to quit the National Democratic Alliance (NDA), days after two of its ministers quit the Narendra Modi

government protesting for Special Category Status to Andhra Pradesh.

Union ministers - P. Ashok Gajapati Raju and Y.S. Chowdary, had quit on 8 March after a meeting with the prime minister over the AP Reorganisation Act, 2014.

Banking

The Department of Telecommunications (DoT) on 19 March 2018 directed telecom operators and their associations not to accept any bank guarantee from which bank? – Axis Bank

Explanation: On 19 March 2018 Department of Telecommunications (DoT) directed telecom operators and their associations not to accept any bank guarantee from Axis Bank, including renewals. The directive was issued after the lender failed to invoke a bank guarantee after receiving a request from DoT.

This step was taken as Axis Bank has failed to invoke a bank guarantee issued by them on behalf of Aircel Group of Companies. It is worth mentioning that telecom companies have to furnish bank guarantees as a commitment to fulfil their rollout obligations and other conditions as stipulated in the licence. The exchequer encashes the bank guarantee in case of a default.

Corporate

Which entity announced exit from general insurance business by selling its entire stake to the DP Jindal Group and Enam Securities for an undisclosed sum on 20 March 2018? - Videocon Industries

Explanation: Cash-strapped Videocon Industries, which is fighting a bankruptcy case at the NCLT, on 20 March 2018 announced its exit from general insurance business and sold its entire stake to the DP Jindal Group and Enam Securities for an undisclosed sum.

While the DP Jindal Group will hold 26%, Enam Securities will hold 25% in the new Liberty General Insurance Company, in which the foreign partner Liberty Mutual Insurance Group of the US will continue to hold 49%.

Railways

Indian Government on 19 March 2018 signed a loan agreement for completion of works for double-tracking and electrification of railways tracks along high-density corridors to improve operational efficiency of Indian railways. What is the amount of loan being taken under this agreement? - \$120 million

Explanation: The \$120 million loan is part of the \$500 million multi-tranche financing facility for Railway Sector Investment Program (RSIP) that was approved by the Board of Asian Development Bank (ADB) in 2011.

Government of India and the ADB on 19 March 2018 signed a \$120 million loan agreement for completion of works for double-tracking and electrification of railways tracks along high-density corridors to improve operational efficiency of Indian railways.

The loan amount will be used to complete the ongoing works commenced under earlier tranches.

23-31 March 2018 Newsletter

Space – GSAT-6A

ISRO lost communication with India's newest communication satellite.

International

Saudi Arabia opened its airspace for the first time Air India

Place Nuh – Haryana

Insect Museum

Tamil Nadu Agricultural



Latest Current Affairs

International

What history was made by Air India during March 2018 pertaining to its flight to Israel? – For the first time an Air India flight flew over Saudi Arabian airspace for reaching Israel.

Explanation: Saudi Arabia opened its airspace for the first time to a commercial flight to Israel with the inauguration on 22 March 2018 of an Air India route between New Delhi and Tel Aviv.

Air India 139 landed at Tel Aviv's Ben Gurion Airport after a flight of over seven and a half hours, marking a diplomatic shift for Riyadh. According to Israeli sources this shift was fuelled by shared concern over Iranian influence in the region. While the move ended a 70-year-old ban on planes flying to or from Israel through Saudi airspace, there is as yet no indication that it will be applied for any Israeli airline.

Saudi Arabia, birthplace of Islam and home to its holiest shrines, does not recognise Israel. Using Saudi airspace will cut travel time to India by around two hours and would reduce ticket prices.

Space

What was the name of the India's newest communication satellite that was launched on 29

March 2018 and ISRO's contact with which was lost later? - GSAT-6A

Explanation: GSAT-6A is the name of India's newest communication satellite. It was successfully launched by the Indian Space Research Organisation (ISRO) on 29 March 2018. Built to last 10-12 years, it was to be a standby for its three-year-old replica GSAT-6.

However, the communication with this satellite was lost. Communication from the satellite was lost after the second firing of the on-board engine on 31 March 2018. ISRO is hopeful that it will be able to recover the satellite.

Place

Which district figured at the bottom of the NitiAayog's recent list of 101 most backward districts in the country that was released during March 2018? - Nuh (Haryana)

Explanation: Haryana's Nuh district (earlier known as Mewat) figured at the bottom of the NitiAayog's recent list of 101 most backward districts in the country. The list was released by Aayog during March 2018.

Based on 49 indicators from five identified thematic areas, namely education, health, agriculture, financial inclusion and skill development and basic infrastructure, Nuh has finished at the bottom of the table with a score of just 26.02%.

Nuh's backwardness is surprising as it is just two hours' drive from national capital Delhi and shares its border with IT hub Gurugram.

Finance

Which commodity exchange of India started trading in the world's first brass futures contract from 22 March 2018? - Multi Commodity Exchange (MCX)

Explanation: Multi Commodity Exchange (MCX), the country's largest commodity exchange, started trading in the world's first brass futures contract from 22 March 2018. The brass futures will be the first non-ferrous contract with compulsory delivery option.

The lot size of this brass futures contract is one tonne.

Education

A museum fully dedicated to insects and claimed to be the first of its-kind in India was inaugurated in which university on 26 March 2018? - Tamil Nadu Agricultural University (Coimbatore)



Explanation: A Rs. 5 crore insect museum with the state-of-the-art amenities was unveiled by Tamil Nadu Chief Minister K. Palaniswamy at the Tamil Nadu Agricultural University (TNAU) in Coimbatore on 26 March 2018.

The museum, established at a 6,691 sq.ft. area, is fully dedicated to insects and claimed to be the first-of-its-kind in the country.

It would display insects preserved as specimens as also live ones depicting their different developmental stages, images, videos and models of their unique behaviour, habits and habitats.

Health

The largest-ever deal in India's healthcare sector was announced on 27 March 2018 under which private equity (PE) firm TPG-backed Manipal Hospitals will acquire which entity's hospital division? – Fortis Healthcare



Explanation: The merger deal between TPG Capital Asia-backed Manipal Hospitals and Fortis' hospital division was announced on 27 March 2018. It is valued at Rs. 15,000 crore and would take about 9-12

months for completion. It is worth mentioning that TPG is one of the world's largest private equity (PE) firms and had entered India through an investment in a pharmaceutical company in 2004.

Under the deal, Manipal Hospitals Enterprises Pvt Ltd, promoted by RanjanPai of the Manipal Group, and TPG Capital Asia, would infuse Rs 3,900 crore of fresh capital into the venture.

Fortis group was also stepping away from its promoters - Malvinder Singh and Shivinder Singh - who are the focus of multiple probes by the Serious Fraud Investigation Office and the Securities and Exchange Board of India (SEBI). The stake of the Singh brothers in Fortis has been reduced to less than 1% and they resigned from Fortis Healthcare's board earlier this year.